



CD&RS - Your Committee, having under consideration the Corcoran Triangle housing development project at 3120 24th Ave S, Minneapolis, now recommends that the proper City officers be authorized to continue analysis of said project proposal to determine if tax increment financing (TIF) assistance is appropriate and justifiable; negotiate the terms and conditions of a redevelopment contract with Corridor Plaza, LLC or an affiliated entity; and to prepare redevelopment and TIF plans for the project as needed. All such terms and conditions, plans, and other provisions would be subject to City Council review, discussion, and approval or denial. Staff is further directed to limit TIF analysis for a note not to exceed \$1.5 million and to work with the developer to identify other non-City sources to fill the resultant project gap.

Certified as an official action of the City Council: 

RECORD OF COUNCIL VOTE (X INDICATES VOTE)													
COUNCIL MEMBER	AYE	NAY	ABSTAIN	ABSENT	VOTE TO OVERRIDE	VOTE TO SUSTAIN	COUNCIL MEMBER	AYE	NAY	ABSTAIN	ABSENT	VOTE TO OVERRIDE	VOTE TO SUSTAIN
Reich				X			Glidden	X					
Gordon	X						Cano	X					
Frey	X						Bender	X					
B Johnson	X						Quincy	X					
Yang	X						A Johnson	X					
Warsame	X						Palmisano	X					
Goodman	X												

ADOPTED MAR 20 2015
DATE

ATTEST 
CITY CLERK

☒ APPROVED ☐ NOT APPROVED ☐ VETOED


MAYOR HODGES
MAR 24 2015
DATE